

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STEAMSHIP TRADE ASSOCIATION OF
BALTIMORE-INTERNATIONAL
LONGSHOREMAN'S ASSOCIATION PENSION
FUND, Individually and on Behalf of
All Others Similarly Situated,

22-cv-8228 (JSR)

ORDER

Plaintiff,

-v-

OLO INC., NOAH GLASS, and PETER J.
BENEVIDES,

Defendants.

JED S. RAKOFF, U.S.D.J.:

On August 24, 2023, defendants moved to dismiss the second amended complaint. Upon consideration of the parties' written submissions and oral argument, the Court hereby grants in part and denies in part defendants' motion. To the extent plaintiff's claims are predicated upon the misstatement of Olo's active locations, defendant's motion to dismiss is denied. However, to the extent plaintiff's claim are premised on misstatements about Subway, Olo's financial prospects, and Olo's prospects in the enterprise market, defendant's motion to dismiss is granted. Finally, the Court grants the motion to dismiss Count I against Peter Benevides. An opinion explaining the reasoning for this decision will follow in due course. The parties are instructed to jointly call Chambers on Friday, September 29, 2023 at 4:30 PM at which time the Court will hear any remaining discovery issues and set a schedule for class certification and summary judgment.

The Clerk is respectfully directed to close entry number 74 on the docket of this case.

SO ORDERED.

New York, NY
September 26, 2023



JED S. RAKOFF, U.S.D.J.